

## Message Text

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ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 AID-05 CEA-01 CIAE-00  
COME-00 EB-08 EA-10 FRB-03 INR-10 IO-13 NEA-11  
NSAE-00 OPIC-03 SP-02 LAB-04 SIL-01 AGRE-00  
OMB-01 SS-15 DODE-00 PM-05 H-01 L-03 PA-01  
NSCE-00 SSO-00 ICAE-00 INRE-00 ACDA-12 XMB-02  
/124 W

-----027259 051555Z /45

O R 051440Z MAY 78

FM AMEMBASSY ANKARA

TO SECSTATE WASHDC IMMEDIATE 1808

INFO AMCONSUL ADANA

AMEMBASSY BONN

AMEMBASSY LONDON

AMCONSUL ISTANBUL

AMCONSUL IZMIR

AMEMBASSY PARIS

C O N F I D E N T I A L ANKARA 3483

E.O. 11652 GDS

TAGS: EFIN, PINT, TU

SUBJ: MANDATE FOR TURKISH DEBT RESCHEDULING

REF: (A) STATE 110526 (B) STATE 110866

1. TURKEY'S ADAMANT OPPOSITION TO THE CREATION OF AN AD HOC GROUP OF CREDITORS BY THE OECD CONSORTIUM AND EQUALLY VEHEMENT OBJECTION TO AN EXPLICIT REFERENCE TO CREDITOR CLUB PROCEDURES AND THE ELECTION OF A FRENCH CHAIRMAN BOTH STEM FROM THE ECEVIT GOVERNMENT'S RECEIVED NEED TO PORTRAY ITSELF AS NOT BEING DICTATED TO BY FOREIGN POWERS. THIS NEED IS ILLUSTRATED BY THE WAY TURKEY IMPLEMENTED ITS OWN STABILIZATION PROGRAM AND THEN PRESENTED IT TO THE IMF FOR APPROVAL AND BY TURKISH REFUSAL TO ALLOW REGULAR, ON-THE-SPOT IMF MONITORING.

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TORING OF STANDBY PERFORMANCE.

2. THE ECEVIT GOVERNMENT FEELS THAT IT CANNOT AFFORD TO OPEN ITSELF TO CHARGES, WHICH COULD COME FROM BOTH WITHIN THE RPP AND FROM OPPOSITION PARTIES, OF CAPITULATING TO FOREIGN DEMANDS. THIS, IN PART, IS A REACTION BOTH TO OTTOMAN CAPITULATIONS AND TO THE U.S. ARMS EMBARGO.

3. ACCEPTING THE FACT THAT TURKEY WILL HAVE TO HAVE ITS DEBT RESCHEDULED UNDER "CREDITOR CLUB PROCEDURES", EMBASSY FEELS THAT U.S. INTERESTS WOULD BE SERVED IF WE COULD PROPOSE A REWORDING OF THE MANDATE OF THE AD HOC OECD GROUP IN A WAY WHICH MIGHT SATISFY TURKISH SENSIBILITIES. WE WOULD SUGGEST THAT THE LAST PHRASE OF THE MANDATE (REF B) MIGHT BE CHANGED FROM "... ESTABLISHED CREDITOR CLUB PROCEDURES" TO "... ESTABLISHED PROCEDURES FOR MULTILATERAL DEBT RESCHEDULING."

4. ALTHOUGH WE DO NOT KNOW IF SUCH A CHANGE WOULD BE ACCEPTABLE TO THE TURKS, THE FACT THAT THE U.S. COULD BE SEEN AS SUPPORTIVE OF TURKISH DOMESTIC POLITICAL NEEDS WOULD BE WORTHWHILE FROM THE STANDPOINT OF OUR BILATERAL RELATIONS.

5. EMBASSY ALSO RECOMMENDS THAT US DELEGATE TO MAY 16-19 MEETINGS REITERATE OUR OPPOSITION TO EXPLICIT REFERENCE IN THE MANDATE TO A FRENCH CHAIRMAN AND ATTEMPT TO GET THIS PHRASE DELETED.

6. HOPEFULLY THESE MOVES, IF SUCCESSFUL, WOULD ASSUAGE TURKISH OPPOSITION TO CREATION OF AD HOC GROUP.

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## Message Attributes

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**Current Classification:** UNCLASSIFIED  
**Concepts:** DEBTS, DEBT REPAYMENTS, DIPLOMATIC DISCUSSIONS  
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**Disposition Approved on Date:**  
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**Executive Order:** GS  
**Errors:** N/A  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014